

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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| In re REFCO INC. SECURITIES LITIGATION | : | Case No. 07-md-1902 (JSR) |
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| This Document Relates to: | | |
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| KENNETH M. KRYIS, <i>et al.</i> , | : | |
| Plaintiffs, | : | |
| - against - | : | Case No. 08-cv-3086 (JSR) |
| | : | Case No. 08-cv-3065 (JSR) |
| CHRISTOPHER SUGRUE, <i>et al.</i> , | : | |
| Defendants. | : | |
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**PLAINTIFFS' RESPONSE TO STATEMENT BY
GRANT THORNTON LLP AND MARK RAMLER CONCERNING THE
REPORT & RECOMMENDATION OF THEIR MOTION TO DISMISS**

In their “Statement by Grant Thornton LLP and Mark Ramler Concerning the Report and Recommendation on their Motion to Dismiss,” Defendants Grant Thornton LLP (“GT”) and Mark Ramler do not contest the finding by Special Master Capra that Plaintiffs have adequately stated a claim against GT and Ramler for aiding and abetting fraud in Count XVII of the First Amended Complaint. GT and Ramler, accordingly, concede that this claim is adequately stated against them.

As such, while Plaintiffs submit that they also have adequately stated claims against GT and Ramler for aiding and abetting breach of fiduciary duty (Count XVIII) and aiding and abetting conversion (Count XIX) (see SPhinX Plaintiffs’ Limited Objection to the December 16, 2011 Report and Recommendation of the Special Master on Motions to Dismiss Brought by Grant Thornton LLP and Mark Ramler), the claim for aiding and abetting fraud should, at minimum, be sustained by the Court.

Dated: New York, New York
January 27, 2012

Respectfully submitted,

By: s/ David J. Molton
David J. Molton
Andrew Dash
Mason Simpson
BROWN RUDNICK LLP
Seven Times Square
New York, New York 10036
Telephone: (212) 209-4800
Facsimile: (212) 209-4801
dmolton@brownrudnick.com
adash@brownrudnick.com
msimpson@brownrudnick.com

-and-

Leo R. Beus, *pro hac vice*
Dennis K. Blackhurst, *pro hac vice*
BEUS GILBERT PLLC
4800 North Scottsdale Road, Suite
6000
Scottsdale, Arizona 85251
Telephone: (480) 429-3000
Facsimile: (480) 429-3100
lbeus@beusgilbert.com
dblackhurst@beusgilbert.com
Attorneys for Plaintiffs